

ORDINANCE 97-55

**TO MODIFY AND EXTEND THE 1987 AGREEMENT IN LIEU OF ANNEXATION
BETWEEN THE CITY OF BLOOMINGTON AND CERTAIN INDUSTRIES**

WHEREAS, in 1979 the City of Bloomington and five local industries entered into an agreement wherein payments were made to the City by the industrial parties in lieu of annexation of their real property; and

WHEREAS, in 1987 the City of Bloomington and several local industries entered into a revised agreement for payments by the industries in lieu of annexation of their real property, said Agreement shall expire in August 2002; and

WHEREAS, the City of Bloomington desires to encourage industrial development and retention of industries on the Westside via the Agreement, yet also desires to undertake reasonable and rational growth through annexations of commercial and residential real estate in the vicinity of the industries; and

WHEREAS, the owner-initiated annexation of commercial property near the industries by Ordinance 97-41, commonly known as Whitehall Crossing, has created an opportunity for the City and the industries to negotiate a mutually satisfactory modification and extension of the 1987 Agreement.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

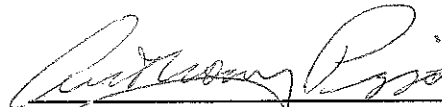
Section 1. The Agreement to Modify and Extend 1987 Agreement in Lieu of Annexation, attached hereto and incorporated herein, is hereby approved by the Common Council of the City of Bloomington.

Section 2. The monies received by the City pursuant to this Agreement shall be deposited in the Special Non-Reverting Improvement Fund created by Ordinance 79-74, as amended, and in the Road and Traffic Improvement Account created by Ordinance 87-31, as amended.

Section 3. Severability. If any section, sentence or provision of this ordinance, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect any of the other sections, sentences, provisions, or applications of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance are declared to be severable.

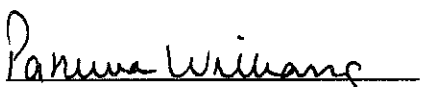
Section 4. This ordinance shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 17th day of December, 1997.



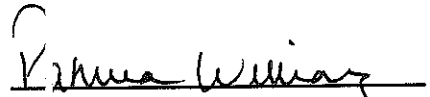
ANTHONY PIZZO, President
Bloomington Common Council

ATTEST:

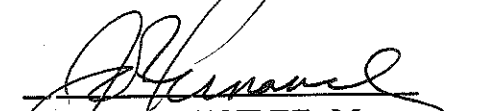


PATRICIA WILLIAMS, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 17th day of December, 1997.


PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 17 day of December, 1997.


JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This ordinance approves an extension and modification of the 1987 Agreement between the City of Bloomington and several local industries regarding payments in lieu of annexation. The new Agreement will take effect in January 1998 after approval by the parties, and shall extend through December, 2012. The industrial parties shall make payments of \$2,950,000.00 during the term of the Agreement. This ordinance specifies that revenues received under the Agreement shall be deposited into the Special Non-Reverting Fund created in 1979.

Signed copy to:
Mayor - 2
Mayor
Controller